



TREASURER'S ANNUAL REPORT  
STATE OF IOWA  
JUNE 30, 2002

MICHAEL L. FITZGERALD — TREASURER  
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JUNE 30, 2002

HONORABLE THOMAS J. VILSACK AND CITIZENS OF IOWA:

IN ACCORDANCE WITH IOWA LAW, I SUBMIT TO YOU THIS REPORT OF THE STATE TREASURY. THIS REPORT DISCLOSES ALL CASH RECEIPTS AND DISBURSEMENTS FOR FISCAL YEAR 2002 AND THE FINAL BALANCE HELD IN THE TREASURY ON JUNE 30, 2002. I WELCOME THE OPPORTUNITY TO SHARE THIS INFORMATION WITH YOU AND I HOPE IT WILL HELP YOU UNDERSTAND THE TREASURER'S ROLE IN STATE GOVERNMENT.

SINCERELY,

MICHAEL L. FITZGERALD  
TREASURER OF STATE



# CASH BALANCES- JUNE 30, 2002

Cash in office \$493.84

Department of Transportation accounts:

Wells Fargo Bank, Des Moines (Adel Branch) \$5952.00  
 Peoples State Bank, Albia \$1318.00  
 Bank of America, Wichita KS (Algona Branch) \$20273.00  
 First Whitney Bank & Trust, Atlantic \$3828.00  
 Audubon State Bank, Audubon \$653.00  
 Citizens Bank & Trust, Belle Plaine \$678.00  
 Boone Bank and Trust, Boone \$1785.00  
 F&M Bank & Trust, Burlington \$5962.50  
 Commercial Savings Bank, Carroll \$8513.50  
 Okey Vernon First National Bank, Corning \$1185.00  
 US Bank, St. Paul, MN (Chariton Branch) \$5394.50  
 Midwest Heritage Bank, Chariton \$3856.00  
 First Citizen's National Bank, Mason City (Charles City Branch) \$9817.00  
 US Bank, St. Paul, MN \$11069.83  
 Page County State Bank, Clarinda \$1836.00  
 Citizen's Bank, Corydon \$488.00  
 Fortress Bank, Cresco \$2579.00  
 Iowa State Savings Bank, Creston \$771.00  
 Community First National Bank, Decorah \$2708.00  
 National Bank of Iowa, Denison \$1972.00  
 Dubuque Bank & Trust, Dubuque \$3473.72  
 Hardin County Savings Bank, Eldora \$1225.00  
 Ft. Madison Bank & Trust, Ft. Madison \$2784.00  
 Hancock County Bank and Trust, Garner \$1300.00  
 Glenwood State Bank, Glenwood \$1929.00  
 First National Bank, Greenfield \$1394.00  
 Guthrie County State Bank, Guthrie Center \$2048.00  
 First National Bank of Hampton \$2015.00  
 Shelby County State Bank, Harlan \$12423.16  
 Commercial Federal Bank, Omaha, NE (Indianola Branch) \$5134.05  
 Hawkeye State Bank, Iowa City \$5351.01  
 Green Belt Bank & Trust, Iowa Falls \$3729.00  
 Home State Bank, Jefferson \$1623.00  
 Keokuk Savings Bank & Trust, Keokuk \$3464.00  
 Iowa State Savings Bank, Knoxville \$19122.00  
 Citizen's Bank, Leon \$1591.00  
 First National Bank, Logan \$5449.00  
 First State Bank, Manchester \$15028.00  
 Maquoketa State Bank, Maquoketa \$1707.35  
 Keystone Savings Bank, Marengo \$3753.00  
 Farmers State Bank, Marion \$10989.55  
 Union Planters Bank, Memphis, TN \$9707.87  
 Montezuma State Bank, Montezuma \$2515.00

Wayland State Bank, Mt. Pleasant \$1384.00  
 Central State Bank, Muscatine \$6170.60  
 Security State Bank, New Hampton \$11304.00  
 First Federal Bank, Newton \$13281.01  
 Northwood State Bank, Northwood \$1323.69  
 American State Bank, Osceola \$1308.00  
 Bank Iowa, Oskaloosa \$4230.37  
 Houghton State Bank, Red Oak \$1750.00  
 Citizens State Bank, Sheldon \$9112.00  
 United National Bank of Iowa, Sidney \$1016.50  
 Central Valley Bank, Sigourney \$2343.75  
 Bank of America, Wichita, KS (Spencer Branch) \$19888.04  
 Central Bank, Storm Lake \$6683.09  
 State Bank of Toledo, Toledo \$890.00  
 State Bank of Wapello, Wapello \$920.00  
 Washington State Bank, Washington \$3076.00  
 Community National Bank, Waterloo \$10487.70  
 Waukon State Bank, Waukon \$2849.00  
 First American Bank, Webster City \$729.00  
 First National Bank, West Union \$14759.30  
 Union State Bank, Winterset \$943.00

Other accounts:

Bankers Trust Company, Des Moines: \$29061.88  
 Wells Fargo Bank, N.A., Des Moines: \$15596307.08  
 Mellon Trust, Medford, MA \$5776368.32  
 U.S. Bank, Saint Paul, MN \$6738636.53

**Total \$28,463,711.74**

# TREASURY REPORT

THE CHART BELOW EXHIBITS, BY FUND-TYPE, THE AMOUNTS RECEIVED AND PAID OUT BY THE TREASURER IN FISCAL YEAR 2002 AND THE BALANCE REMAINING IN THE TREASURY ON JUNE 30, 2002. THE ENDING FUND BALANCE IS A COMBINATION OF CASH, INVESTMENTS, AND RELATED RECEIVABLES AND PAYABLES. DETAILED LISTINGS OF CASH AND INVESTMENTS FOLLOW THIS FUNDS-IN-CUSTODY STATEMENT.

## FUNDS IN CUSTODY OF THE STATE TREASURER JUNE 30, 2002

	General Fund	Special Revenue Fund	Capitol Projects	Debt Service Fund	Enterprise Fund	Internal Service Fund
<b><u>SUMMARY</u></b>						
Receipts	\$8,167,973,691.39	\$2,436,662,543.51	\$70,732,015.85	\$120,720.66	\$262,446,449.47	\$84,519,951.04
Disbursements	(\$8,045,804,368.59)	(\$1,481,593,483.70)	(\$96,179,608.57)	(\$508,750,000.00)	(\$196,671,959.61)	(\$254,653,401.99)
Receipts Over (Under)						
Disbursements	\$122,169,322.80	\$955,069,059.81	(\$25,447,592.72)	(\$508,629,279.34)	\$65774489.86	(\$170,133,450.95)
Net Transfers	(\$33,883,065.58)	(\$329,865,860.65)	(\$56,101,341.82)	\$508,650,216.00	(\$68,701,992.56)	\$182,738,877.14
Fund Balance Beginning of Year	\$298,060,143.66	\$660,721,745.03	\$117,865,658.56	\$9,736,834.45	\$29,503,335.34	\$35,408,580.24
Fund Balance as of June 30, 2001	\$386,346,400.88	\$1,285,924,944.19	\$36,316,724.02	\$9,757,771.11	\$26,575,832.64	\$48,014,006.43
	Expendable Trust Fund	Non-expendable fund	Pension Trust Fund	Agency Fund	Undetermined Fund Type	Total
<b><u>SUMMARY</u></b>						
Receipts	\$410,193,494.46	\$37,116.34	\$686,044,456.42	\$2,056,202,586.17	\$0.00	\$14,174,933,025.31
Disbursements	(\$420,115,958.45)	\$0.00	(\$782,718,521.55)	(\$1,733,078,570.85)	\$0.00	(\$13,519,565,873.31)
Receipts Over (Under)						
Disbursements	(\$9,922,463.99)	\$37,116.34	(\$96,674,065.13)	\$323,124,015.32	\$0.00	\$655,367,152.00
Net Transfers	\$12,238,236.58	\$0.00	\$85,873,329.78	(\$300,948,067.37)	\$0.00	\$331.52
Fund Balance Beginning of Year	\$27,770,398.43	\$8,220,772.05	\$14,807,695,743.99	\$179,451,152.52	\$0.00	\$16,174,434,364.27
Fund Balance as of June 30, 2001	\$30,086,171.02	\$8,257,888.39	\$14,796,895,008.64	\$201,627,100.47	\$0.00	\$16,829,801,847.79

# INVESTMENT BALANCES

JUNE 30, 2002

<b>Lottery Jackpot Winners</b>	\$17,346,867.37
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**IPERS:**

Investment	\$14,941,767,205.04
Pending Trades	\$1,656,941.34
Total:	<hr/> \$14,943,424,146.38

**Peace Officers Retirement**

Investment	\$213,472,009.27
Pending Trades	\$749,140.76
Total:	<hr/> \$214,221,150.03

**Judicial Retirement**

Investment	\$67,167,016.24
Pending Trades	\$470,837.34
Total:	<hr/> \$67,637,853.58

**Pooled Money Investments**

Book Value (Mellon Trust)	\$1,027,187,439.87
Invest in Iowa CD's	\$155,840,000.00
Compensating CD's	\$0.00
Interest Purchased	\$327,394.56
	<hr/> \$1,183,354,834.43

TOTAL:

<b>Underground Storage Tank Bond Proceeds</b>	\$68,892,700.46
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**Linked Deposit CD's**

Horticulture	\$14,949,476.42
Targeted Small Business	\$16,860,842.27
Value Added Agriculture	\$6,869,420.74
Rural Transfer	\$2,206,224.25
Focused Small Business	\$19,260,735.63
Qualified Linked Investment	\$17,308,691.03
Principal Payments not included in investment total:	-\$123,133.90
	<hr/> <hr/> \$77,332,256.44

**GRAND TOTAL:**

Total:	\$16,573,129,975.69
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# POOLED MONEY ASSET ALLOCATION

## PERCENT OF TOTAL PORTFOLIO FISCAL YEAR 2002

	July 31	August 31	September 30	October 31	November 30	December 31	January 31	February 29	March 31	April 30	May 31	June 30
Commercial Paper	5.76%	17.38%	15.47%	10.11%	13.21%	21.71%	21.87	20.88%	24.20%	25.95%	23.61%	0.00%
Banker's Acceptance	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Gov. Agency Discount Notes	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
U.S. Treasury	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Government Agency Bonds	49.22%	46.40%	47.41%	52.13%	46.68%	36.46%	38.43%	36.35%	29.86%	32.69%	30.41%	41.03%
Medium Term Note	8.67%	7.60%	8.11%	8.86%	8.17%	6.14%	6.02%	5.53%	5.17%	5.53%	4.17%	5.31%
Corporate Bond	4.34%	3.70%	3.78%	4.15%	3.84%	3.16%	3.20%	2.44%	4.49%	6.97%	6.53%	8.21%
Invest in Iowa CD	11.15%	8.20%	7.39%	6.26%	4.39%	2.83%	1.95%	1.22%	.50%	.00%	.00%	.00%
Compensating CD	0.07%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Mortgage Backed Securities	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Repurchase Agreement	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Mutual Fund	20.80%	16.57%	17.85%	18.48%	23.73%	29.71%	28.52%	33.58%	26.09%	28.49%	35.28%	45.44%
Asset Backed Securities	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
I to 29 days	2.29%	7.55%	10.61%	6.89%	8.27%	8.83%	9.65%	15.91%	16.33%	8.55%	5.84%	3.22%
30 to 180 days	34.44%	35.97%	39.31%	40.08%	45.55%	53.38%	55.02%	51.12%	49.72%	52.32%	58.19%	49.66%
181 to 364 days	<u>18.89%</u>	<u>15.21%</u>	<u>7.81%</u>	<u>7.60%</u>	<u>6.29%</u>	<u>7.99%</u>	<u>3.78%</u>	<u>2.68%</u>	<u>4.14%</u>	<u>6.90%</u>	<u>7.70%</u>	<u>9.16%</u>
Total under 1 yr.	55.62%	58.73%	57.73%	54.57%	60.11%	70.20%	68.45%	69.71%	70.19%	67.77%	71.73%	62.04%
I to 2 years	12.54%	11.20%	13.88%	14.59%	12.97%	9.60%	9.60%	9.31%	9.01%	9.00%	9.13%	12.57%
2 to 3 years	11.84%	11.41%	11.09%	11.88%	10.83%	7.55%	8.32%	8.92%	9.13%	10.35%	7.30%	7.84%
3 to 4 years	12.03%	8.97%	7.59%	10.02%	7.80%	4.58%	5.47%	5.76%	5.82%	6.54%	5.94%	11.13%
4 to 5 years	<u>7.97%</u>	<u>9.75%</u>	<u>9.65%</u>	<u>8.94%</u>	<u>8.29%</u>	<u>8.06%</u>	<u>8.17%</u>	<u>6.30%</u>	<u>5.85%</u>	<u>6.34%</u>	<u>5.89%</u>	<u>6.42%</u>
Total I to 5 yrs.	44.38%	41.33%	42.21%	45.43%	39.89%	29.79%	31.56%	30.29%	29.81%	32.23%	28.26%	37.96%

# DISTRIBUTION OF POOLED MONEY INVESTMENT INCOME RECEIPTS

## FISCAL YEAR ENDING JUNE 30, 2002

<u>Fund</u>	<u>Fund Name</u>	<u>Receipts</u>	<u>Fund</u>	<u>Fund Name</u>	<u>Receipts</u>
001	General Fund	\$14,229,689.92	436	Senior Living Trust Fund	\$4,408,806.03
003	Energy & Global Warming	\$34,441.88	450	Unassigned Revenue	\$2,790,601.74
021	Clean Fund	\$298.25	474	Manure Storage Indemnity Fund	\$37,311.77
025	Railroad Assistance	\$179,527.59	477	Sex Offender Registry Fund	\$208.54
033	CPB/CSG 91-93	\$66,351.35	478	UST Marketability Fund	\$316,347.84
046	Wireless E911 Surcharge	\$116,539.35	489	Housing Program Fund	\$175,158.46
050	Groundwater Protection	\$282,044.20	532	Iowa Infrastructure Fund	\$3,341,585.90
052	Special Contingency	\$63,054.29	609	Job Training Revolving	\$2,681.67
056	GASA Law Enforcement Grant	\$1.11	633	Lottery Fund	\$522,192.49
058	Iowa State Fair Scholarship Fund	\$3,663.05	635	Loan Participation Program	\$49,327.82
060	Asset Sharing Fund	\$17,443.28	637	NCCF Recycling Fund	\$58.53
069	Market to Market	\$16,063.10	638	ISP Recycling Fund	\$343.34
081	Prison Infrastructure Fund	\$304,463.37	640	Iowa State Industries	\$179,439.26
084	Housing Improvement Fund	\$83,516.50	643	UST Insurance Fund	\$1,081,311.98
085	IPTV - Comm. Service Grant	\$32,840.32	644	Recycling Revolving Fund	\$449.83
088	Consumer Education	\$61,463.97	661	Surplus Property	\$22,082.99
089	Second Injury Fund	\$72,897.07	669	Prison Recycling Fund	\$562.25
100	Monuments Maintenance	\$5,374.04	675	Health Ins. Prem. Oper. Fund	\$291,907.60
101	Anatomical Gift	\$8,600.50	676	Heath Ins. Prem. Reserve Fund	\$228,796.52
121	Gifts & Donations - Arts Council	\$6,921.74	677	Dental Ins. Prem. Oper Fund	\$82,030.26
126	Historical - 303.9 Fund	\$21,995.97	678	Dental Ins. Premium Reserve Fund	\$54,563.73
147	Resource Enhancement & Protection	\$444,066.49	679	Life Ins. Basic Prem. Oper. Fund	\$164,119.55
160	Federal Student Loan Reserve	\$1,386,565.76	680	Life Ins. Basic Prem. Reserve Fund	\$63,329.17
163	Guaranty Agency Operating	\$475,962.89	681	Life Ins. Opt. Prem. Oper. Fund	\$24,736.10
175	Rural Rehabilitation Trust	\$123,466.36	682	Life Ins. Opt. Prem. Reserve Fund	\$175,015.18
177	Tobacco Litigation Donation	\$792.29	683	LTD Premium Fund	\$42,218.47
182	Oil Overcharge Weatherization	\$18,668.27	684	LTD Premium Reserve Fund	\$9,408.97
183	Intermodal Transportation Project	\$39,542.25	686	Health Ins Reserve Obligations	\$1.36
202	GASA Law Enforcement Blk. Grant	\$763.37	690	Innovations Fund	\$45,500.07
203	Local Housing Assistance Program	\$358,310.78	693	William F. Hawkes Trust	\$13,192.97
206	Waste Volume Reduction & Recycling	\$8,415.43	696	Westgate Endowment	\$10,683.24
222	Waste Tire Management	\$174,792.98	697	Henry Albert Trust income Fund	\$62.93
233	Fish & Game	\$64,776.18	698	SHSI Trust Accounts	\$15,000.30
238	UST Loan	\$53,595.44	699	Iowa State Fair Foundation	\$75,766.55
254	Juvenile Accountability INCE98	\$117,472.06	701	Permanent School Fund Trust	\$2,212.19
261	ICSAC Default Reduction	\$73,144.58	707	G.G. Herrick	\$136.61
302	IPTV - Special Projects	\$2,401.13	711	Deferred Comp Trust Fund	\$40,567.46
303	IPTV - Friends-funded Programming	\$44,475.48	713	IPTV - Friends Contributions	\$70,981.91
304	Educational Telecommunications	\$35,160.44	723	Bank Sinking Fund	\$81,104.49
308	IPTV - Marketing & Distribution	\$1,334.52	728	Transit Capital Loan Fund	\$28,954.65
311	IPTV - Educational & Contractual	\$21,020.33	743	Frank Moore Bequest	\$35,145.43
316	IPTV - Capitol Equip. Replacement	\$5,257.56	807	Loess Hills Development Authority	\$1,687.28
325	Air Contaminant Fund	\$194,676.72	810	Road Use Tax Fund	\$2,606,961.86
350	Renewable Fuel Fund	\$21,186.34	849	Exxon Oil Overcharge Settlement	\$34,551.63
354	Physical Infrastructure Assistance	\$860,845.74	859	Weatherization Assistance	\$1.52
374	Hawk-I Trust	\$180,365.13	870	Surface Mine Performance Bond	\$619.27
376	Water Quality Protection Fund	\$66,458.00	890	Petroleum Overcharge #5	\$32,181.04
389	Organic Nutrient Management Fund	\$0.06	904	Election Campaign Fund - Democrats	\$82.92
407	Grain Indemnity Fund	\$483,651.96	905	Election Campaign Fund - Republicans	\$84.78
409	Brown Field Redevelopment Fund	\$204,798.83	906	Election Campaign Fund -Reform Party	\$2.41
423	Merchant Marine Bonus	\$6,513.07			
<b>TOTAL POOLED REALIZED RECEIPTS:</b>					<u><u>\$89,644,291.37</u></u>